

Congressman John Adler, local seniors call on Congress to support seniors as their prescription drugs prices and health care costs continue to rise

Philadelphia, PA - Today, Congressman John Adler, a member of the House Financial Services Committee, and local seniors, called on Congressional leaders to provide seniors with the necessary support to make ends meet during these tough economic times. For the first time in more than thirty years, there will not be an automatic Social Security COLA (cost of living adjustment) increase in 2010 for seniors and disabled veterans.

Standing outside a Social Security Administration Office in Philadelphia, Congressman Adler announced new bi-partisan legislation, Restoring the Social Security COLA Act, to provide seniors and disabled veterans with a one-time payment of \$250 to make up for the lack of a COLA this year. The bill is co-sponsored by Reps. Michael McMahon (D-NY), John Mica (R-FL), and Bill Young (R-FL). The bi-partisan legislation is fully paid for by unobligated American Recovery and Reinvestment Act Funds.

"During these tough economic times, seniors need relief," Congressman Adler said. "After all the bank bailouts and government spending, Washington is making a huge mistake by forgetting our seniors. We cannot continue to put our seniors in a position where they have to choose between buying their medicine, paying for their heat, or paying high property. Congress must take action immediately."

The Leadership Council of Aging Organizations (LCAO), which includes groups such as the AARP, Alliance for Retired Americans, and National Council on Aging, also urged Congress to provide seniors and disabled veterans with a \$250 payment.

According to the LCAO, older Americans spend a significant amount of their out-of-pocket costs - nearly 30 percent on average - on health care and prescription drugs, and prices for these items have far outpaced overall inflation. Further, about one-quarter of our nation's seniors rely on Social Security as virtually their only source of retirement income and the average Social Security benefit is approximately \$12,500 a year.

Seniors Face Rising Costs:

- Since 2000, in all but one year, the Social Security COLA under paced the increases in Medicare premiums and the cost of prescription drugs. This year the COLA was flatlined while health care costs continue to rise.

- In 2010 prescription drug costs are projected to rise 4.5 percent from 2009. This increase alone is unsustainable to seniors without a COLA increase.
- Twenty-seven percent of Medicare Part B beneficiaries will also see their Part B premiums rise from \$96 to \$110-\$120 per-month. This is approximately a 14 percent hike.
- Seniors in New Jersey are also faced with above average property tax bills. The average New Jersey property tax bill is over \$7,000 - the highest in the country.

Earlier today, Congressman Adler also launched a new campaign to collect petitions in support of the Restoring the Social Security COLA Act. The petitions will be sent to Congressional leaders in the coming weeks to support efforts to pass Congressman Adler's bill as soon as possible.

You can sign the petition online by visiting www.adler.house.gov , or you can call Congressman Adler's Marlton office at 856-985-2777 or Toms River at 732-608-7235.